

# THE BRASHER BULLETIN

Newsletter of the Society of  
Private and Pioneer Numismatics  
S. P. P. N.



Vol. 4 No. 1



A Newsletter of the Society of Private and  
Pioneer Numismatics (S.P.P.N.)

The Society of Private and Pioneer Numismatics is a collector-based organization devoted to the education and enjoyment of the private and pioneer gold coinage of the western and southeastern United States. Members of the Society are also collectors and students of small denomination "fractional" gold coinage of California, gold souvenir tokens, and western mining or banking scrip.

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## EDITOR'S OBSERVATIONS

by David Showers

I am pleased to announce the publication of a new edition of Jerry Kimmell's work summarizing the auction records for pioneer gold coinage of the United States. The "Jerry Kimmell Pioneer Gold Auction Analysis" is an update of the "Kimmell's Analysis of Pioneer Gold" and contains prices realized for auctions beginning in 1878 and ending in late 1990. Further information and ordering information are found elsewhere in this issue. Mr. Kimmell has offered to sell his new book at a significant discount to members of the S.P.P.N.

1991 promises to be a significant year in the history of numismantics. Three new commemorative programs will be launched by the U.S. Mint, further salvage and cataloging of the S.S. Central America gold cargo will continue, the A.N.A. will hold its 100th anniversary convention in Chicago, and several major auctions will provide collectors the opportunity to acquire rare private and pioneer gold. The Brasher Bulletin will continue to publish information in this area of numismatics. Notwithstanding the events unfolding in the Middle East and the Soviet Union, 1991 will be an exciting year for most collectors.

Members of the S.P.P.N. should consider making plans to travel to Chicago this summer for the 100th anniversary convention of the A.N.A. This significant numismatic event, which has been in the planning stages for many years, promises to be the best A.N.A. meeting to date. Many special events are planned, and the Brasher Bulletin will announce them as the information becomes available. Our Society will be present and conduct our annual meeting. I AM LOOKING FOR IDEAS FROM THE MEMBERSHIP ON SOME SPECIAL EVENTS WE COULD SPONSOR DURING THE CONVENTION. The dates are August 13-18, 1991, and our general membership meeting is scheduled for the morning of Friday, August 16. It is not too soon to forward suggestions for convention-related events to me at the Society's address.

Once again the members of S.P.P.N. have been finding new varieties of small denomination gold not reported in either Breen-Gillio or Burnie. Both Jack Tothoroh and William "Bill" O'Connor share their new finds with our readers. Everyone who collects Cal. Gold should search their collections for other examples of these new varieties or as of yet undiscovered varieties. In the field of gold souvenir tokens and expositions there are numerous and rare varieties available at a fraction of the Cal. Gold prices, and unlisted varieties abound. Happy hunting to you all.



## A NEW VARIETY OF PERIOD I CALIFORNIA GOLD

by William C. O'Connor

I have recently found a new variety of California small denomination gold. A description and photos of the new variety are printed below.

It is a Period I 1853, half dollar round. The obverse has 12 stars. The point of the neck points toward but is away from the 1st star. The sixth star is closer to the diadem than the 5th star. The reverse is a Breen-Gillio (BG) 408 or 415. The coin's condition is extraordinary with tints of red and orange.

Jay Roe photographed the coin and confirmed it as a new variety. I have made a request to Ron Gillio to assign a new BG number.



## RESULTS OF THE FEBRUARY SUPERIOR AUCTION SALE

by Jack Totheroh

I attended the Superior Galleries Auction of February 3-5, 1991, in Beverly Hills, California. Several lots of California small denomination gold were offered during one day of the sale. While there were no phenomenal pieces or prices realized, the prices generally held at or above the Lee Sale by Superior two years before. There was plenty of interest at the sale and the bidding was spirited.

The following are some of the prices realized for selected lot in the sale:

Breen-Gillio (BG) 436 in AU condition sold for \$ 3410; BG 501 cataloged as an AU 58 sold for \$ 2640; BG 744, Rarity 8, in MS 60 condition for \$ 2530; BG 799CC, Rarity 8, graded MS 63 sold at \$ 2860; Another BG 799CC in MS 62 was taken at \$ 2200; BG 1017, Rarity 8, was downgraded from when it appeared in the Lee Sale at MS 63 to AU 53 and sold for \$ 1870, some \$ 990 less.



## RECENTLY DISCOVERED 11 STAR - OCTAGONAL HALF DOLLAR

by Jack Totheroh

Rare eleven star octagonal liberty half dollar of the small denomination California gold series has recently been discovered. "Small California and Territorial Gold Coins", 1955 by Burnie does list as reported on page 26, #13 an eleven star octagonal half dollar liberty with date below bust. However, the reverse is described as an open wreath. This new variety has the reverse beaded circle of Breen-Gillio (BG) 305. The new variety has been authenticated by Walter Breen and assigned the number BG 305A.

### DESCRIPTION OF 305A:

#### OBVERSE;

11 six pointed stars. More sharply defined than on BG 305. 1st star above and left of neck; 2nd star between chin and rim; 3rd star between nose and rim; 4th star between forehead and rim; 5th star 5 points and a fragment of a 6th point; point of coronet between 5th and 6th stars; 9th star between two buns of hair closer to rim. Liberty head is that of Frontier-Deviercy 305-306 but is more centrally positioned to the base octagon. 1854 below bust. The 8 appears to be inverted; the 4 is larger and separated from the 185- as in BG 305, but it is cleaner cut; the 4 is above the right side of the base octagon whereas the 5 is in that position on BG 305.

#### REVERSE;

The same as BG 305 except for an irregularly cracked planchet from rim at 3:30 through the beads to the rim at 7:00; at the rim from 3:30 to 5:00; and at 6:00.

A photograph of the new variety will be printed in a future issue of the "Brasher Bulletin".

Since "California Pioneer Fractional Gold", by Walter Breen and Ron Gillio was published in 1983, there have been several additional varieties discovered. (The "Brasher Bulletin" provided an enlarged picture of BG 204/1308). It would be a service to the members and readers of the "Brasher Bulletin" to have a listing and description of each new variety. They will undoubtedly be included in the revised edition of "California Pioneer Fractional Gold", but it would appear that publication of a second edition is a couple of years in the future.

Editor's note: Such an article has been suggested by several members. Perhaps a special issue containing a listing, descriptions, and photos of each new discovery can be prepared later in 1991.

IS THERE AN OBERSE DIE CONNECTION BETWEEN THE  
1850 DUBOSQ AND 1852 WASS TEN SMALL HEAD?

by Jerry Kimmell Jr.

The research of new varieties of California Fractional and of new information on Pioneer Gold has been almost mind boggling for members of our hobby. Jay Roe continues to be a steady stream of information by discovering new, previously unlisted varieties in Fractionals. Donald Kagin's new work will not only price Pioneer Gold coins and patterns, but will list the number known of each variety.

While researching auction listings of the 1852 Small Head Wass Molitor Ten D.'s for our Auction Analysis, we noted an interesting observation made by one of Stack's researchers concerning this piece (page 230 of Stack's Amon Carter auction catalog of January 1984.) It has been widely believed that this coin's reverse was originally used on the 1850 Dubosq Ten. This researcher strongly felt the obverse was also from the 1850 Dubosq die. He requested help to verify these findings.

We studied illustrations from catalogs portraying this coin and it appears he is probably correct in his assumption. The position of the stars, the curvature of the truncation of Miss Liberty, the buns of her hair, and many other points are exactly like the Dubosq piece. The 2 of the date is on a raised circle plug inserted in the obverse die (exactly like the last 5 of Wass's 1855 Ten D.) This could mean that an 0 was bored out, instead of a 1 which is commonly assumed. (That thought was under the assumption that the dies were prepared in late 1851 and the last digit bored out when the coins were actually struck in 1852.)

As stated in the article "It would seem illogical for Wass, Molitor to purchase the reverse die from Dubosq and then employ Albert Kuner for the creation of an obverse die only." Actually, both varieties of coins struck from these dies are R7's, both are extremely rare. We certainly encourage any further thoughts on this matter and any research on Pioneer Gold.

We've been waiting for any information on the 1990 findings of the S.S. Central America and even a complete list of the coins recovered in 1989. But so far the only information is Walter Breen's partial listing in the July 1990 issue of the Numismatist. When this information is finally released, it should be quite a boost for our hobby!

The following articles first appeared as a weekly column in "Coin World" during 1975. They are being reprinted here for your information and enjoyment.

## TALES OF TERRITORIAL GOLD

by Jerry Kimmell

### RARE GOLD COINS BORN DURING EMERGENCY

The discovery of gold in California gave the United States a tremendous shove into becoming a financial giant in the world. The stampede of miners starting in 1849 on through the mid-50's turned the West Coast town of San Francisco into a sprawling metropolitan complex. The Customs House at San Francisco harbor continuously collected duty from the vast armada of sailing ships bringing food and supplies and shipping tonage to the Orient.

The Customs authorities had to demand silver or gold coins with a fineness of 900 parts per 1000 for the duty imposed upon both the imports and the exports. These gold and silver coins of many countries were sent to Washington, continuously pouring into the coffers of the United States Treasury.

This new flood of wealth was rapidly changing the United States of America from an average nation into a position of prestige throughout the world. Powerful foreign nations began to look up to America and its coinage, especially its gold coinage. Gold began to be a dominant factor as the U.S. flexed its new economic muscles.

The gold coins struck at Philadelphia, Dahlonega, Charlotte, and New Orleans were the equal of the rest of the world's gold. Not only did they contain their full intrinsic value, but they were also struck in 900/1000 fineness. They were every bit the equal of the French Napoleonic francs, the Spanish 100 reales, the Mexican escudos and the British sovereigns.

This prestige could be sorely damaged, however, by a technicality. Natural California gold was very close to the fineness of coin gold, failing by only 10 to 20 parts per thousand. This slight percentage below coin gold could very easily be corrected by adding a small calculated amount of pure gold to the melt.



Gold is quite easy to purify. The natural gold is dissolved in a special blend of acids and then is displaced with a base metal, usually zinc in those days.

The pure gold as a gray finely divided dust (sludge) would would fall to the bottom and was then collected and melted into a small ingot. This ingot would be added to an assayed amount of natural gold bringing the whole melt up to the standard 900 thousandths fine.

Parting acids, however, were hard to come by in distant California. These concentrated acids were extremely difficult to transport and shipping them that far west could only be accomplished by covered wagon or by boat through the treacherous waters around Cape Horn at the tip of South America.

Either route was filled with great danger to the conveyor.

Coins struck in 1851 and 1852 by the United States Assayer, Augustus Humbert, and most of the pieces struck later in 1852 by the United States Assay Office of Gold were minted in natural gold of varying finenesses of 880, 884 and 887 parts gold per thousandths. These coins were all stamped with the seal of the United States of America on them.

The situation soon became apparent that as these coins entered world commerce, their sub-900 fineness would lessen the very prestige the U.S. was acquiring. On Sept. 4, 1852, the Treasury Department revoked the authority of the Provisional Mint in San Francisco to coin any gold with a fineness of less than the standard 900 THOUS.

With the establishment of an official Mint scheduled to be operating in less than two years, also in San Francisco, all of the previously struck coins of the Provisional Mint would be systematically remelted into gold to be struck into official United States coinage.

However, in the spring of 1853, a problem occurred that demanded immediate action. A severe coin shortage once again forced the businessmen of San Francisco to apply pressure on the U.S. Assay Office of Gold to once again coin smaller denominations of gold than the huge \$50 slugs. They needed these coins or business would come to a standstill.

The Assay Office was completely out of parting acids and the shipments on order were late. Something had to be done. Remember that this was in the day when any deviation from an official edict was severely dealt with.

The assayer made the critical decision and had emergency \$10 and \$20 dies cut, with the fineness stating the coins would be 884 THOUS. He Hesitated as long as he could and then commenced striking coins from Feb.23 to March 1. Before very many of these were distributed, the acids arrived. Quickly 900 THOUS. \$10 and \$20 were struck and the 884 THOUS. pieces were remelted.

The 1853 U.S. Assay Office of Gold 884 THOUS. eagles and double eagles remaining are extremely rare.

There were only seven different coins struck by the U.S. Assay Office of Gold. In 1852 they struck an 884 THOUS. \$10 and both 887 and 900 THOUS. \$50 pieces. In 1853, eagles and double eagles of both 884 and 900 THOUS. were struck.

There are only two of these seven-piece sets in existence and both are presently on display. the Smithsonian Lilly collection in Washington, D.C. and the Kagin-Clifford collection at the San Francisco Mint. Both possess all seven coins.

Reprinted from the April 9, 1975 issue of COIN WORLD

#### PIONEER GOLD EXHIBIT ATTAINABLE GOAL

What! Me collect Pioneer gold?

Why not? I realize many people shake their heads when they turn to this section of the GUIDE BOOK and give up. Certain statements constantly pop up when Territorial gold coins are discussed. Some of the most common which frighten away many potential collectors of this series are:

1. But only the very wealthy can collect Pioneer gold!
2. You can never complete the SET!
3. "SETS" being incomplete cannot win show awards!
4. Too many countfeits around!

Let's look into each of these statements and check them out.

1. Only the wealthy? Nonsense! Many collectors own one or more inexpensive Pioneer coins. Some pieces, such as a Moffat half eagle or an A. Bechtler dollar, are still available for a few hundred dollars. This Territorial gold

piece usually becomes the focal point and highlight of the person's entire collection. A piece of history! A genuine souvenir of the fabulous California or Southern States Gold Rushes.

2. If "filling holes" is an obsession with you, I would advise against attempting to collect private gold. It IS impossible to complete the "SET". Josiah Lilly could not do it, Henry Clifford could not do it, and even Dr. and Mrs. V. Clain-Stefanelli, with all of the resources of the Smithsonian could not do it. (There being too many one of a kind or unique coins discovered).

However, these fine people built outstanding collections that will always be associated with their names. These collections are still intact and can be viewed by the public.

3. A prize-winning exhibit of Territorial gold pieces can be assembled in, at least, four ways. A) A single coin augmented with as much pertinent information as possible. B) An example from each of the major issuing companies. C) A coin of each denomination from one or more major companies. D) A complete set of all of the issues from one company.

A set of this caliber properly exhibited would undoubtedly be a contender for best of show at any exhibit.

4. I do not know of any series that individual coins are checked more thoroughly than Pioneer gold pieces. The composition of the natural alloy of California gold is unique and foreign gold can be easily compared with it both by color and x-ray spectrometer testing which identifies the metals making up the alloy. Any die that would be made by the spark erosion process would destroy the original rare coin used as a model.

Close examination under a strong glass or microscope would show if a coin is cast. The weight of each coin should compare with other known specimen, as the tolerances were very close.

One of the best obstacles to counterfeits is tracing the pedigree of the coin. Many specimen throughout the years have a long line of auction records, and have usually been illustrated in the catalogs. This also provides many collectors with quite a thrill and understandable pride when they own a coin previously owned by Captain Zabriskie, Judge Slack, Nygren, Jerome Kern, Jascha Heifetz or any of the other famous collectors of the past.

It is usually quite easy to trace the pedigree down for most collectors since COIN WORLD is printing the extensive catalog listings in "Kimmell's Analysis of Pioneer Gold."

Take your time when you come to the Pioneer gold section of the REDBOOK. I think that you will really enjoy a piece of the past.

Reprinted from the April 23, 1975 issue of COIN WORLD

### GOLD RUSH COINER HAD INTEGRITY

Two firms stand out in the exciting gold rush days of California as the standard of integrity, while most simply took advantage of the miners. These two are Moffat and Co. and Wass Molitor and Co. Moffat and Co. evolved first into "Augustus Humbert, United States Assayer of Gold, California," and then the "United States Assay Office of Gold."

This week's column will deal with the Wass Molitor Co. Unlike many of their contemporaries, Wass Molitor and Co. issued coins in 1852 and 1855 of full, if not more, intrinsic value.

They were emergency issues and readily accepted by all, with the possible exception of the U.S. Customs House, which could only accept U.S. coinage.

There were two different types of 1852 \$10 coins of Wass Molitor and Co. that are known to collectors. These are the Large Head variety and the extremely rare Small Head.

Thanks to the Kenyon Painter collection which was auctioned off at the 1973 American Numismatic Association convention in Boston, a third new type (called the Head of 1855) came on the market.

That discovery coin remains the only specimen presently known. This coin helps unlock a mystery of the multi-dated die, which may in itself be unique in Americana.

During 1852 an extremely limited number of coins was struck from this die. (Possibly just a few trial pieces.) The die then unneeded was stored. In 1855 Wass Molitor and Co. was again called upon to help relieve the severe coin shortage plaguing San Francisco.



The "2" in the date of this practically new die was drilled out and a plug with the number "5" engraved in it was expertly inserted, thereby re-dating this die 1855

This redating of the 1852 die to 1855 would have probably passed unnoticed except that the plug was pressed into the die about three thousandths of an inch to far, creating a raised circle around the last "5" in the date. All known 1855 eagles show this raised circle.

This unique die has been used in minting two different dated extremely rare coins, one 1852 presently unique coin and a few 1855 (approximately 10 known) coins.

Both of these rare coins are planned to be shown side by side in the 1976 edition of the Red Book. Please do not miss them!

To show the approximate number of Wass Molitor and Co. coins that are known, the following appearance scale taken from "Kimmell's Analysis of Pioneer Gold" is offered.

1852 FIVE D. (both Large and Small head Varieties-Small is rarer) 31 pieces.

1852 TEN D. Large Head 66 pieces

1852 TEN D. Small Head 15 pieces

1852 TEN D. Head of 1855 1 piece

1855 TEN D. 8 pieces.

1855 TWENTY DOL. Large Head 6 pieces.

1855 TWENTY DOL. Small Head 28 pieces.

1855 50 DOLLARS 54 pieces

The \$50 Wass Molitor and Co. piece is the only round Pioneer fifty that freely circulated in California.

Wass Molitor and Co., with its unique die and many great rarities, offers much excitement to American numismatics.

Reprinted from the March 26, 1975 issue of COIN WORLD

## NEWS, NOTES, AND ADVERTISEMENTS

Just a reminder to the members, PLEASE WRITE DOWN YOUR SUGGESTIONS FOR SPECIAL ACTIVITIES DURING THE CHICAGO A.N.A. CONVENTION and send them to the editor. The S.P.P.N. treasury is small, so please consider suggestions for activities that can be accomplished at minimal cost to the Society. A few ideas that come to mind include; a trip to see the Chicago Cubs play (they will be in town); a Society sponsored dinner; special exhibits; sharing unusual coins or coin "whist" modelled after what E.A.C. does at their meetings.

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WANTED, ORIGINAL CALIFORNIA GOLD SOUVENIR TOKENS AND EXPOSITION GOLD TOKENS.

I am a collector of California gold tokens with the "arms of California", liberty, Indian head, and other tokens of fairs and expositions. I am a buyer of these items and will also consider trades for your duplicates. Please write me if you have anything to sell or trade. David Showers, P.O. Box 4423, Davis, CA 95617.

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### 1991 MEMBERSHIP INFORMATION

Regular dues in the S.P.P.N. are \$ 10 a year plus \$ 5 (first year) initiation. Dealer patrons may support the Society with a pledge of \$ 200 per year. Back issues of the Brasher Bulletin are \$ 2.50 per copy. All issues are still available.

Names of new members will be listed in upcoming issues of the Brasher Bulletin (addresses will be withheld from publication).

Each member is allowed six free lines of advertising per year in the Brasher Bulletin.

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\* SPECIAL OFFER FOR MEMBERS OF THE S.P.P.N. \*

\* NEW REFERENCE BOOK FOR PIONEER GOLD COLLECTORS \*

\* \*

\* JERRY KIMMELL'S PIONEER GOLD AUCTION ANALYSIS 1991 \*

\* auction records for pioneer gold coins from 1878-1990 \*

\* \*

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